

HB1465



98TH GENERAL ASSEMBLY

State of Illinois

2013 and 2014

HB1465

by Rep. Christian L Mitchell

SYNOPSIS AS INTRODUCED:

30 ILCS 346/15

Amends the Private Activity Bond Approval Act. Prohibits the exercise of home rule powers in a manner inconsistent with the Act. Effective immediately.

LRB098 08883 HLH 39014 b

A BILL FOR

1 AN ACT concerning finance.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Private Activity Bond Approval Act is
5 amended by changing Section 15 as follows:

6 (30 ILCS 346/15)

7 Sec. 15. Qualifications for facility requiring host
8 approval.

9 (a) Host approval shall not be granted unless and until the
10 Governor has received the items and information listed in
11 subsection (b) of this Section and has issued an approval as
12 set forth in subsection (c) of this Section.

13 (b) The following items and information must be received by
14 the Governor:

15 (1) a copy of the notice of public hearing pertaining
16 to the facilities;

17 (2) minutes or another official record of the public
18 hearing;

19 (3) the maximum stated principal amount of the bonds;

20 (4) a description of the facility, including its
21 location;

22 (5) a description of the plan of finance;

23 (6) the name of the issuer of the bonds; and

1 (7) the name of the initial owner or principal user of
2 the facility.

3 (c) If, and only if, the Governor determines that the
4 facility and the items and information submitted under
5 subsection (b) of this Section are consistent with the laws and
6 public policy of the State and are in the best interest of the
7 State, then the Governor shall issue a written approval under
8 this Section authorizing the governmental unit to grant its
9 host approval in its discretion.

10 (d) A home rule unit may not exercise its home rule powers
11 and functions in a manner that is inconsistent with this Act.
12 This subsection is a limitation under subsection (i) of Section
13 6 of Article VII of the Illinois Constitution on the concurrent
14 exercise by home rule units of powers and functions exercised
15 by the State.

16 (Source: P.A. 96-1493, eff. 1-1-11.)

17 Section 99. Effective date. This Act takes effect upon
18 becoming law.